

WASHINGTON – Today, Congressman Tim Ryan (OH-17), a member of the House Budget Committee, addressed Chinese Currency Manipulation with Treasury Secretary Tim Geithner.

Secretary Geithner acknowledged the undervaluing of currency in China and its negative economic impact in the United States, a reiteration of Federal Reserve Chairman Ben Bernanke's [admission](#) , last week. Last Thursday, Congressman Tim Ryan, House Ways and Means Committee Ranking Member Sandy Levin, and Congressman Tim Murphy (R-PA) joined Senator Sherrod Brown and other House and Senate Members in re-introducing the Currency Reform for Fair Trade Act. The legislation clears the way for the Commerce Department to treat undervalued currency as a subsidy under U.S. trade law. That would allow companies, on a case-by-case basis, to seek higher countervailing duties against imports from China that compete with U.S. production.

[Click here](#) to watch a YouTube video of the exchange between Congressman Ryan and Secretary Geithner at this afternoon's House Budget Committee hearing.

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